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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 04 JULY 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	04-JUL-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	27-JUN-25	20-JUN-25
Class A (R/kg)	81.02	-0.6%	-R0.51	45.2%	R25.23	28.5%	R17.98	81.53	83.89
Class C (R/kg)	58.91	-2.2%	-R1.34	35.2%	R15.35	19.9%	R9.79	60.25	60.05
Contract: A (*Incl.5thQ)	80.83	-0.3%	-R0.22	45.2%	R25.15	29.9%	R18.59	81.05	83.18
Import parity (R/kg)	57.01	-0.3%	-R0.18	6.1%	R3.27	2.5%	R1.40	57.19	57.52
Weaner calves (R/kg LW)	35.63	0.5%	R0.18	12.1%	R3.85	8.3%	R2.73	35.45	35.48

LW – Live Weight; *Fifth quarter. Source: USDA, JSE, FNB Agric

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	04-JUL-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	27-JUN-25	20-JUN-25
Class A (R/kg)	105.07	-0.9%	-R0.95	21.0%	R18.24	12.0%	R11.22	106.02	108.33
Mutton (R/kg)	73.98	5.4%	R3.79	21.2%	R12.96	13.9%	R9.01	70.19	70.36
Contract: A (*Incl.5thQ, R/kg)	104.52	-0.8%	-R0.81	20.5%	R17.77	11.7%	R10.93	105.33	107.54
Import parity (R/kg)	118.27	-0.3%	-R0.38	17.3%	R17.46	11.3%	R12.00	118.65	120.55
Feeder lambs (R/kg LW)	49.11	0.1%	R0.03	18.6%	R7.71	10.5%	R4.65	49.08	49.27

LW – Live Weight; *Fifth quarter. Source: USDA, JSE, FNB Agric

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	04-JUL-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	27-JUN-25	20-JUN-25
Porker (R/kg)	34.07	0.4%	R0.14	6.9%	R2.21	44.8%	R10.54	33.93	33.58
Baconer (R/kg)	33.61	0.6%	R0.21	8.3%	R2.57	56.0%	R12.06	33.40	32.89
Import parity (R/kg)	48.10	-13.0%	-R7.20	23.3%	R9.08	53.5%	R16.76	55.29	56.69

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	04-JUL-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	27-JUN-25	20-JUN-25
Fresh whole birds (R/kg)	39.10	-0.5%	-R0.18	15.3%	R5.19	9.6%	R3.41	39.28	39.57
Medium Frozen whole birds (R/kg)	34.70	-0.3%	-R0.11	-0.7%	-R0.25	0.5%	R0.17	34.81	35.54
Individually Quick Frozen (IQF) (R/kg)	35.10	-0.2%	-R0.08	19.5%	R5.73	8.7%	R2.82	35.18	35.18
Import parity (R/kg), US Leg Q	32.51	-0.4%	-R0.13	5.0%	R1.55	-3.8%	-R1.28	32.64	32.82

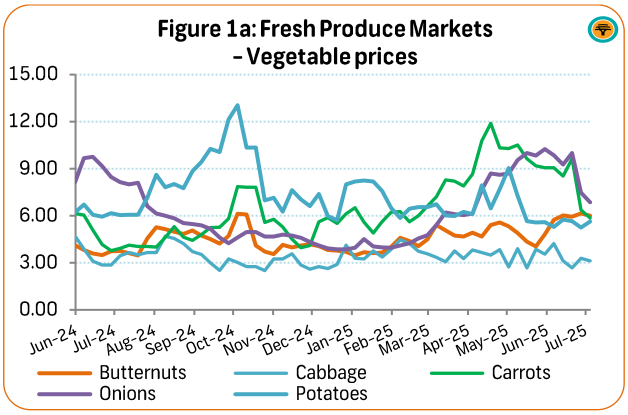
Source: USDA, JSE, FNB Agric

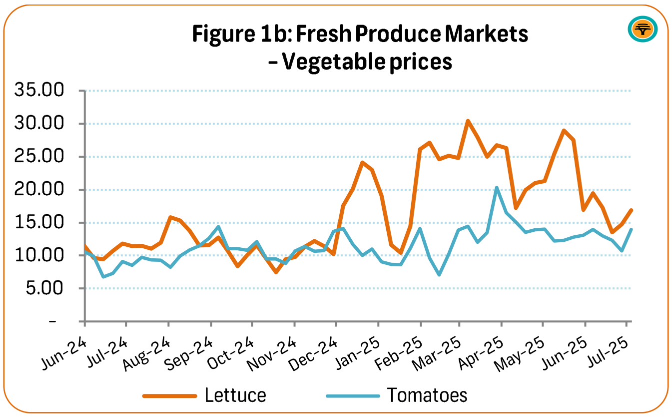
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

08 JULY 2025	WMAZ R/ton	%∆ m/m	YMAZ R/ton	%∆ m/m	SUNS R/ton	%∆ m/m	SOY R/ton	%∆ m/m
Sep-2025	R4,827	2.8%	R4,248	-1.6%	R9,730	5.0%	R7,332	-0.7%
Dec-2025	R4,882	2.0%	R4,332	-1.7%	R9,921	4.8%	R7,516	-0.9%
Mar-2026	R4,794	1.6%	R4,283	-2.0%	R9,642	3.7%	R7,550	-0.5%
May-2026	-	-	R4,100	-0.9%	-	-	R7,450	-0.5%
Jul-2026	R4,315	1.5%	R4,050	0.0%	-	-	R7,530	-

Source: JSE,

Figure 1: Vegetable price trends - R/kg.





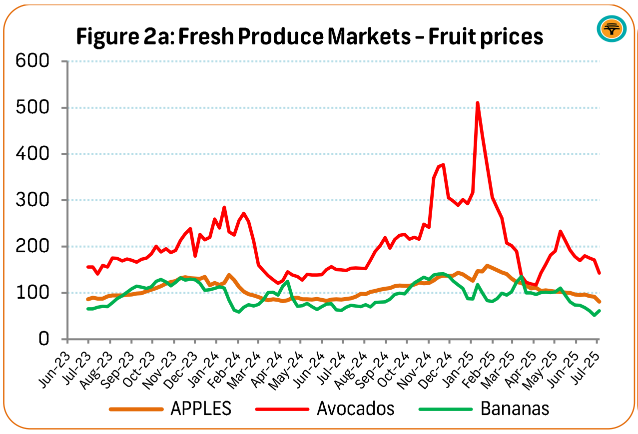
Source: FNB AgriComms

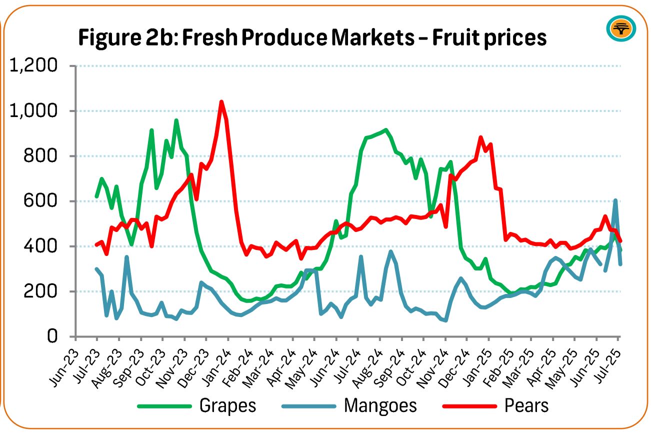
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 04 JULY 2025	Average Price (R/Kg)	Price change (%∆w/w)	Price change (R/kg) ∆w/w	Price change (%∆y/y)	Price change (R/kg) ∆y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	6.00	-2.5%	-R 0.15	59.6%	R 2.24	1249	15.8%	-8.3%
Cabbage	3.12	-5.1%	-R 0.168	-9.7%	-R 0.34	1,942	13.3%	16.5%
Carrot	5.87	-7.9%	-R 0.50	49.4%	R 1.94	2,263	13.9%	-11.5%
Lettuce	16.86	14.5%	R 2.13	47.3%	R 5.42	230	2.6%	-18.4%
Onion	6.86	-8.3%	-R 0.62	-15.8%	-R 1.29	8,384	19.9%	18.7%
Potato	5.63	7.2%	R 0.38	-6.8%	-R 0.41	9,227	18.6%	7.1%
Tomato	13.97	30.6%	R 3.27	64.3%	R 5.47	2,995	-4.7%	-26.5%

Source: FNB AgriComms

Figure 2: Fruit prices - South Africa's Major Fresh Produce Markets





Source: FNB AgriComms

Table 7: Fruit prices – South Africa's Major Fresh Produce Markets –

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)									
Week ending 04 JULY 2025	Average Price (R/Kg)	Price change (%∆w/w)	Price change (R/kg) ∆w/w	Price change (%∆y/y)	Price change (R/kg) ∆y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	8.12	-11.9%	-R1.10	-6.4%	-R0.55	2,227	37.7%	16.5%
Avocados	14.32	-16.2%	-R2.78	-3.6%	-R0.53	436	5.2%	-19.5%
Bananas	6.14	18.9%	R0.98	-11.1%	-R0.77	4,888	7.6%	10.6%
Grapes	38.26	-15.3%	-R6.91	-53.5%	-R44.03	34	-72.7%	42.5%
Mangoes	32.07	-47.0%	-R28.38	-9.5%	-R3.38	2	156.9%	1976.0%
Pears	42.50	-9.8%	-R4.62	-11.4%	-R5.49	696	35.4%	46.5%

Source: FNB AgriComms

Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

08 JULY 2025	WMAZ	%∆ m/m	YMAZ	%∆ m/m	CBOT CORN	%∆ m/m	WHEAT	%∆ m/m	SUNS	%∆ m/m	SOY	%∆ m/m
Sep-25	R4,827	2.8%	R4,248	-1.6%	R2,824	-7.0%	R6,395	1.2%	R9,730	5.0%	R7,332	-0.7%
Dec-25	R4,882	2.0%	R4,332	-1.7%	R2,954	-6.6%	R6,245	-0.7%	R9,921	4.8%	R7,516	-0.9%
Mar-26	R4,794	1.6%	R4,283	-2.0%	-	-	R6,361	-1.0%	R9,642	3.7%	R7,550	-0.5%
May-26	-	-	R4,100	-0.9%	-	-	-	-	-	-	R7,450	-0.5%
Jul-26	R4,315	1.5%	R4,050	0.0%	R3,298	-3.2%	-	-	-	-	R7,530	-

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices.

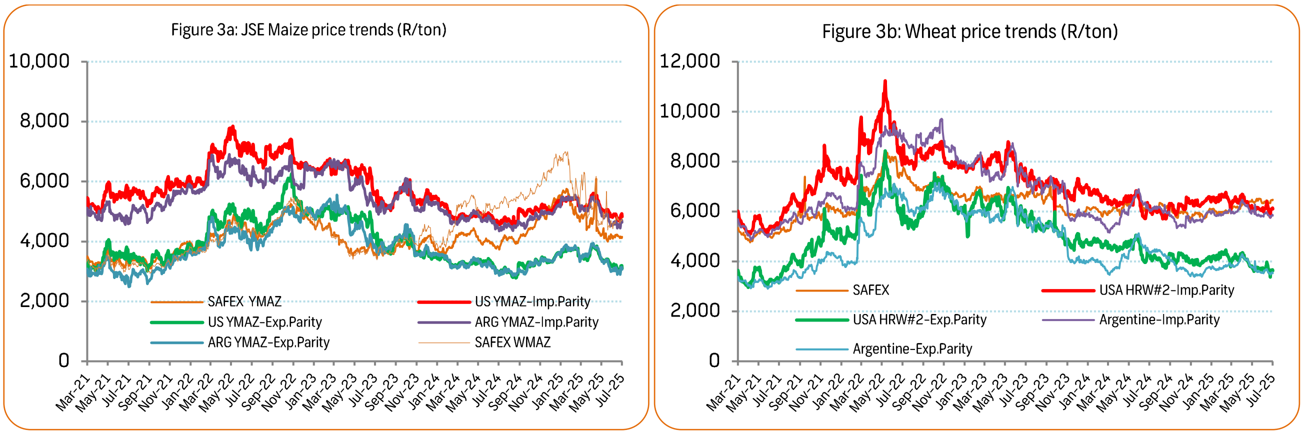


Figure 3a: JSE Maize price trends (R/ton)

Figure 3b: Wheat price trends (R/ton)

Sources: JSE; GrainSA

Table 9: Yellow maize futures

CME Yellow Maize Futures 08 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT (US$/t)	156.81	163.19	169.66	173.99	177.38
JSE Yellow Maize Futures 08 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
SAFEX (R/t)	4,827	4,882	4,794	-	4,315
SAFEX (R/t) White Maize	4,248	4,332	4,283	4,100	4,050

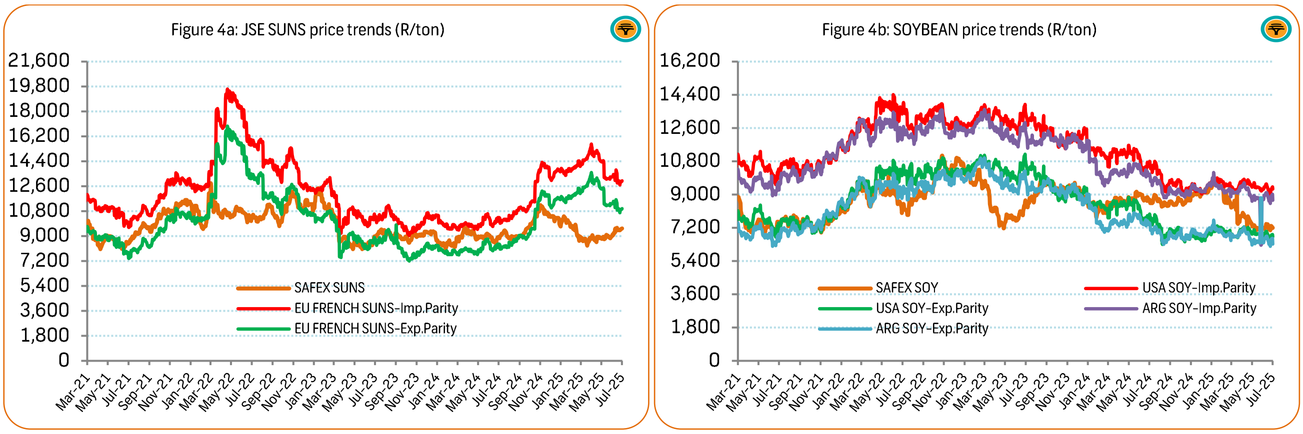
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 08 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
KCBT (US$/t)	191.95	201.06	209.29	214.29	218.11
JSE Wheat Futures 08 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
SAFEX (R/t)	6,395	6,245	6,361	-	-

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices



Sources: JSE; GrainSA

Table 11: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil

CME Oilseeds Futures 08 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT Soybeans (US $/t)	370.53	-	384.49	388.75	391.84
CBOT Soya oil (US c/lb)	274.5	284.3	294.1	298.8	303.2
CBOT Soya cake meal (US $/t)	53.94	54	54.04	53.82	53.5
JSE Oilseeds Futures 08 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX Soybean seed (R/t)	9,730	9,921	9,642	-	-
SAFEX Sunflower seed (R/t)	7,332	7,516	7,550	7,450	7,530

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 08 JULY 2025	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Mar-27	May-27	Jul-27	Oct-27
Sugar No.11 (US c/lb)	16.13	16.83	16.57	16.56	16.79	17.28	17.01	16.94	17.10
% ∆ w/w	-1.5%	-1.3%	-1.1%	-1.1%	-1.0%	-0.9%	-0.9%	-0.9%	-0.8%
% ∆ m/m	-5.2%	-3.9%	-2.9%	-2.0%	-1.4%	-0.7%	-0.4%	-0.1%	0.1%

Sources: ICE.

Table 13: Fibre markets

Fibre market prices	SA Wool Prices (R/kg)		Australian Wool Prices (AU$/kg)		Australian Wool Futures JUL-DEC 2025, (AU$/kg)	Australian Wool Futures JAN-JUN 2026, (AU$/kg)
Week ending	27/06/2025	20/06/2025	04/07/2025	27/06/2025		
Wool market indicator (R/kg)	Recess	Recess	12.08	-	12.10	12.30
19µ wool (R/kg), **	Recess	Recess	14.90	-	15.45	15.60
21µ wool (R/kg), **	Recess	Recess	14.19	-	14.50	14.50
22µ (R/kg,) **	Recess	Recess	13.98	-	-	-
Fibre market prices *Week ending 08 JULY 2025*	**SA derived Cotton (R/kg)**	**New York A-Index (US$/kg).**	**Cotton Futures Oct-24 (US$/kg)**	**Cotton Futures Dec-25 (US$/kg)**	**Cotton Futures Mar-26 (US$/kg)**	**Cotton Futures May-26 (US$/kg)**
Cotton Prices (R/kg)	30.76	1.75	1.49	1.50	1.53	1.55

Sources: Cape Wool SA; ICE; AWEX; **Certified Wool (R) Clean - *Merino Fleece | MF4 & MF5 | VM < 1,6 | NKT > 28 | >67mm | Minimum of 3 Lots Sold*

Table 14: World cotton futures on ICE

ICE Cotton Futures 08 JULY 2025	Oct-25	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27	May-27
Cotton No 2 (US c/lb)	66.08	67.38	68.75	69.81	70.60	69.54	69.19	70.07	70.67
% ∆ w/w	-1.5%	-1.6%	-1.5%	-1.4%	-1.4%	-0.6%	-0.6%	-0.6%	-0.5%
% ∆ m/m	-1.2%	-1.4%	-1.4%	-1.4%	-1.5%	-0.2%	0.2%	0.0%	0.0%

Sources: ICE (InterContinental Exchange)

Vegetable trends on Major Fresh Produce Markets in SA (figures 5 to 11)

(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Figure 5a: Fresh Produce Markets - Tomato prices

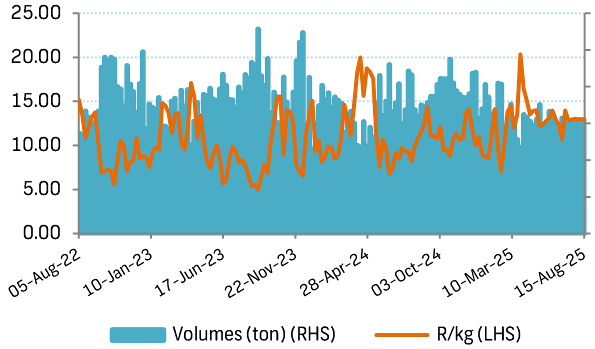


Figure 5b: Fresh Produce Markets - Tomato prices

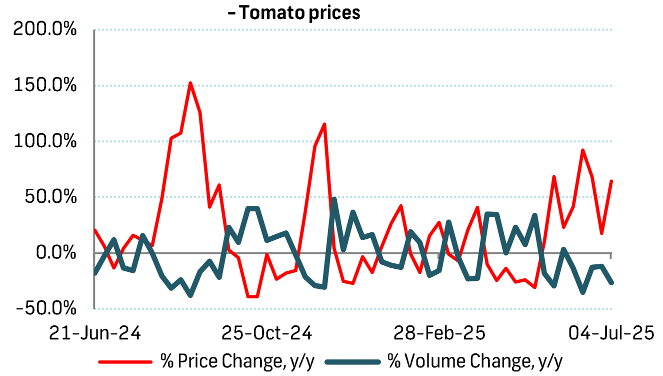


Figure 6a: Fresh Produce Markets - Potato prices

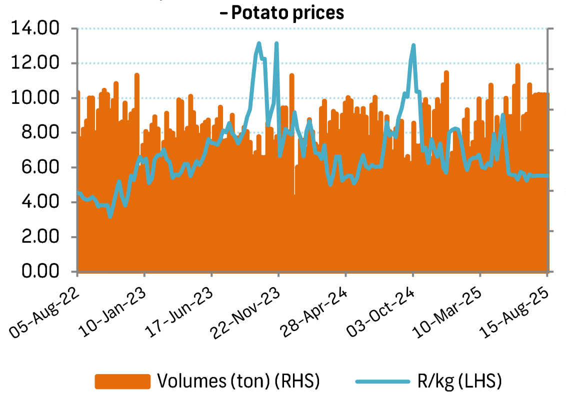


Figure 6b: Fresh Produce Markets - Potato prices

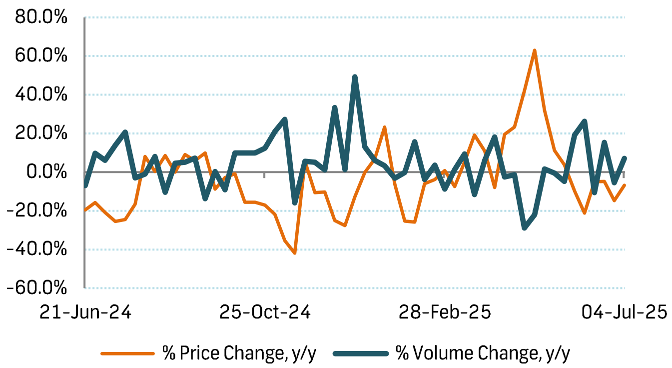


Figure 7a: Fresh Produce Markets - Onion prices

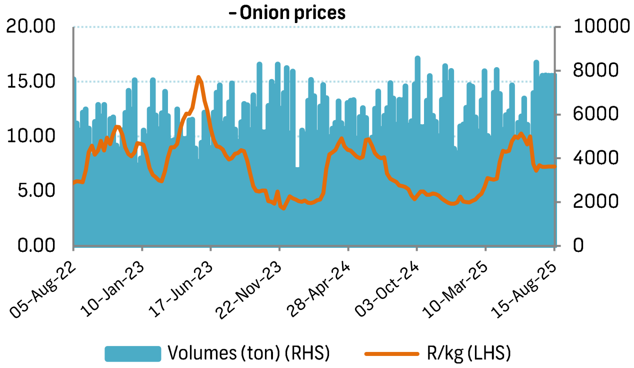


Figure 7b: Fresh Produce Markets - Onion prices

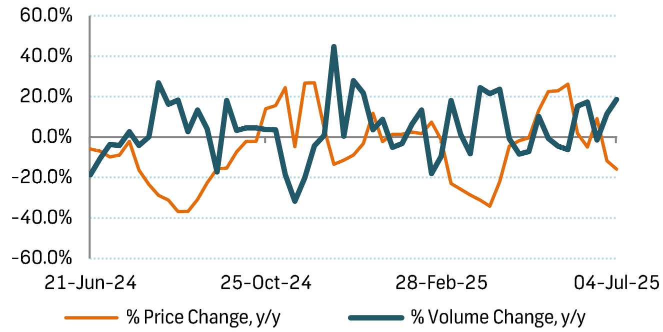


Figure 8a: Fresh Produce Markets - Carrot prices

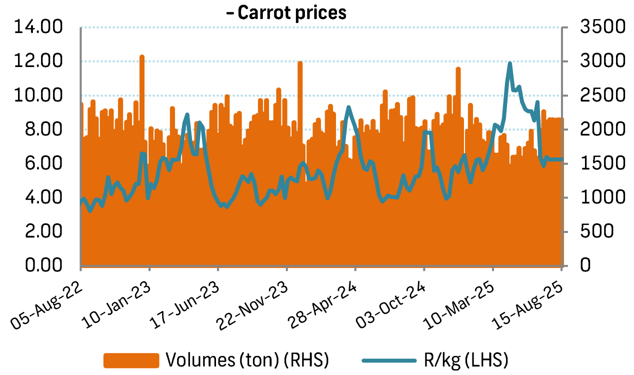


Figure 8b: Fresh Produce Markets - Carrots prices

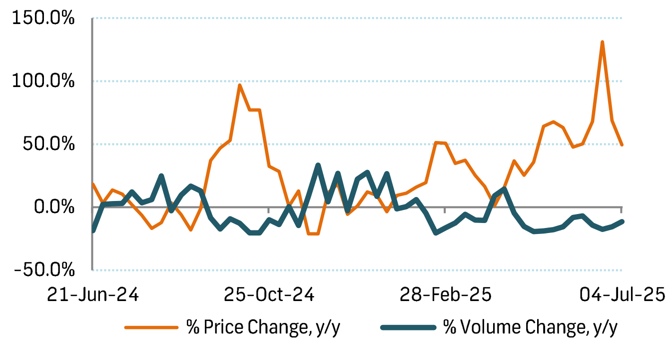


Figure 9a: Fresh Produce Markets – Cabbage prices

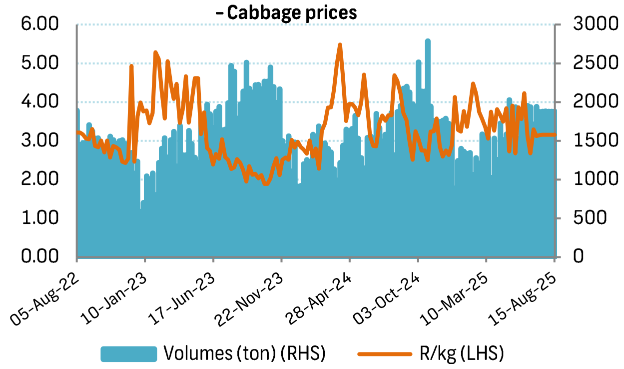
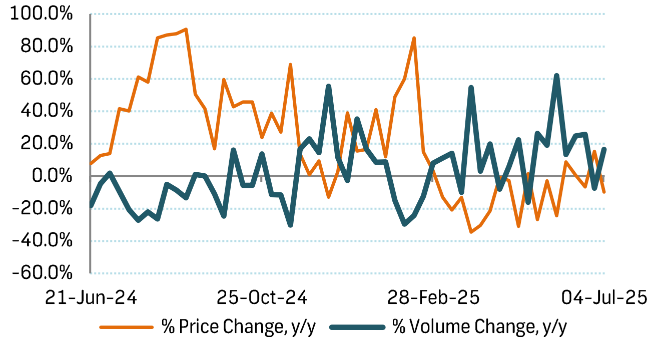


Figure 9b: Fresh Produce Markets – Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets – Butternut prices

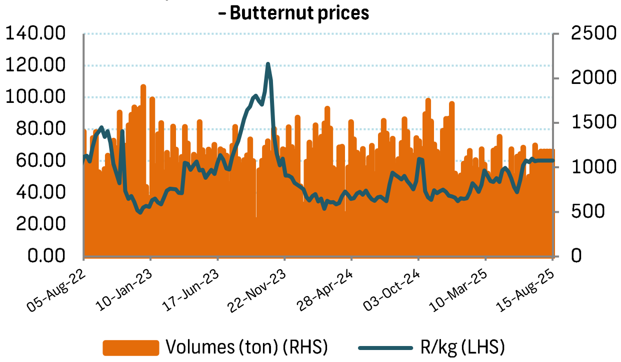


Figure 10b: Fresh Produce Markets – Butternut prices

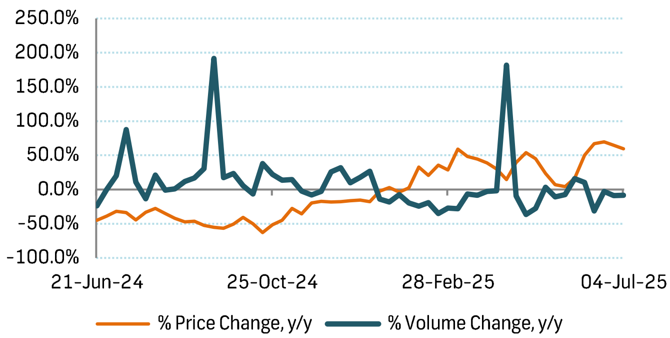


Figure 11a: Fresh Produce Markets – Lettuce prices

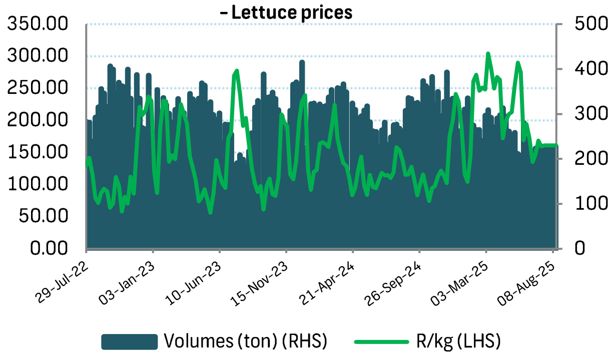
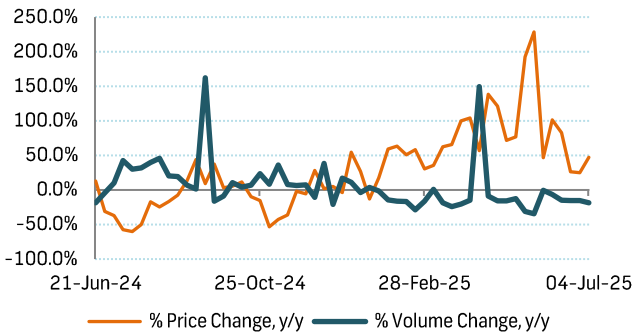


Figure 11b: Fresh Produce Markets – Lettuce prices



Source: FNB AgriComms

Fruit trends on Major Fresh Produce Markets in SA (figures 12to 18)

(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Figure 12a: Fresh Produce Markets – Apples prices

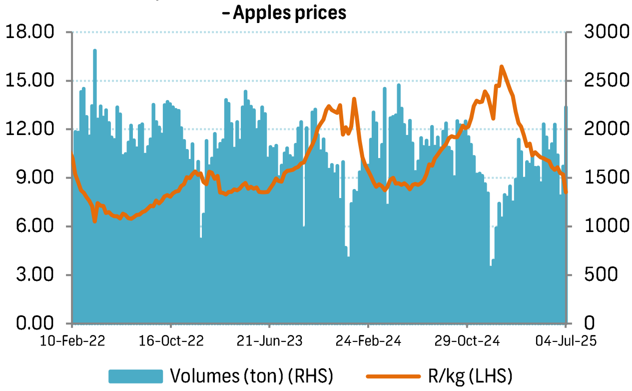
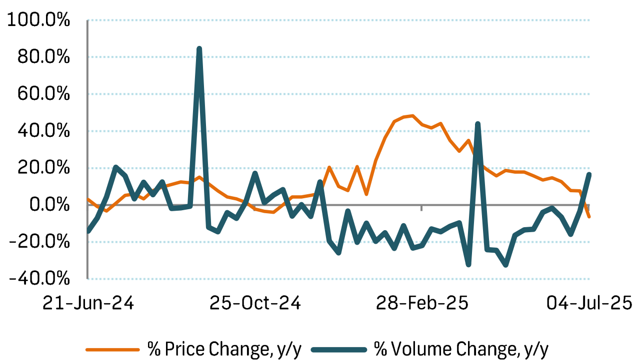


Figure 12b: Fresh Produce Markets – Apples prices



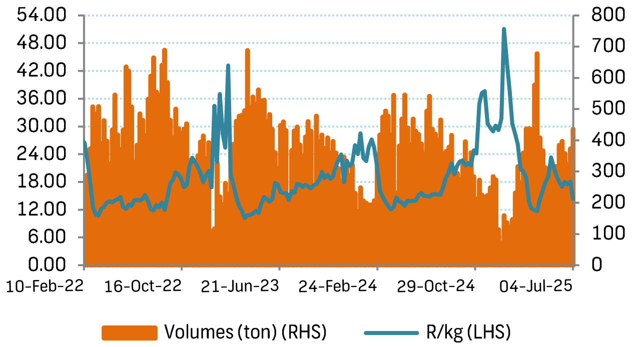


Figure 13a: Fresh Produce Markets – Avocado prices

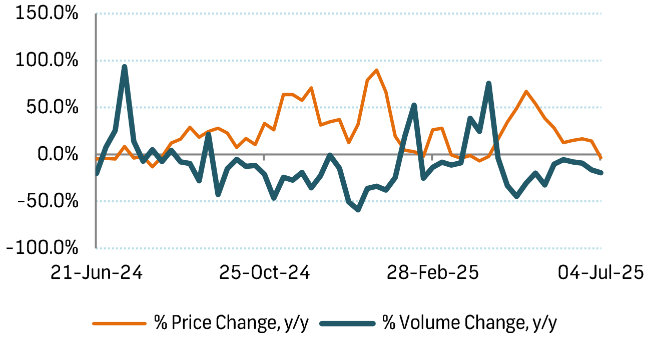


Figure 13b: Fresh Produce Markets – Avocado prices

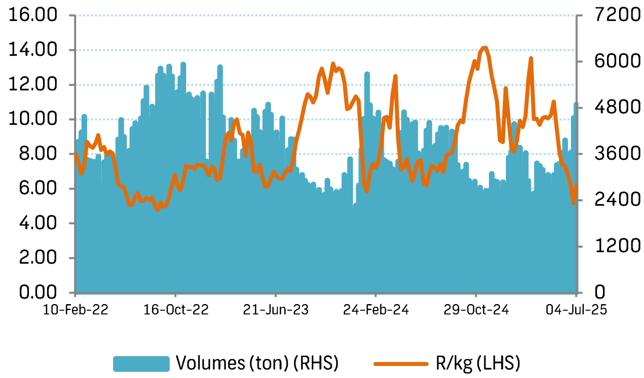


Figure 14a: Fresh Produce Markets – Banana prices

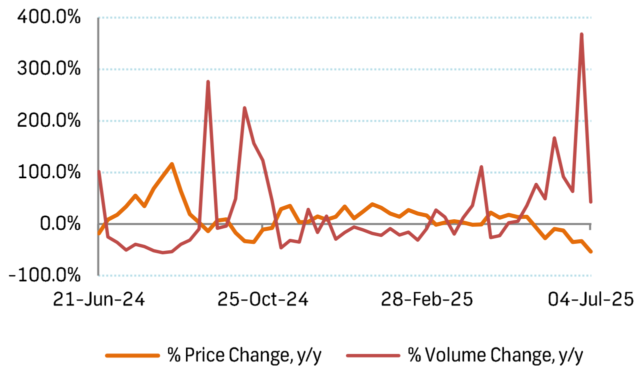


Figure 14b: Fresh Produce Markets – Banana prices

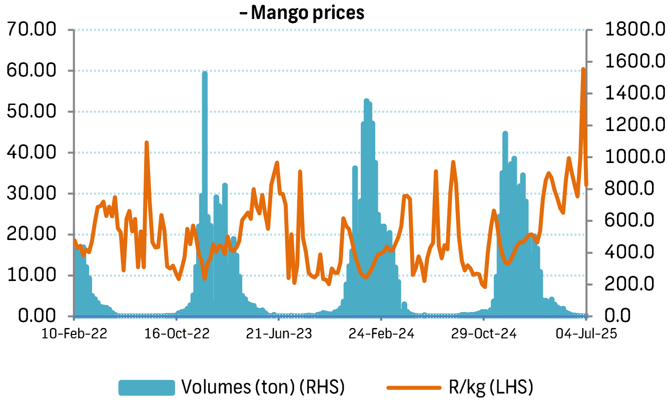


Figure 15a: Fresh Produce Markets – Mango prices

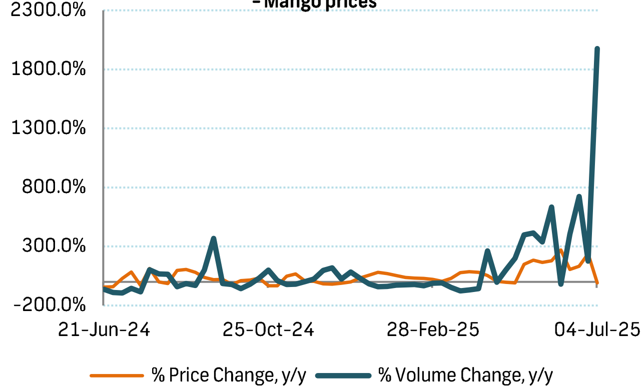


Figure 16b: Fresh Produce Markets – Mango prices

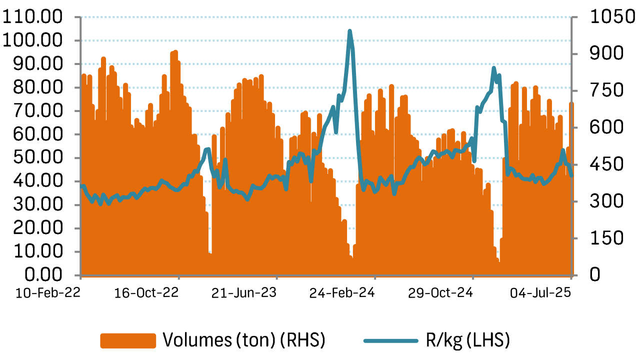


Figure 17a: Fresh Produce Markets – Pear prices

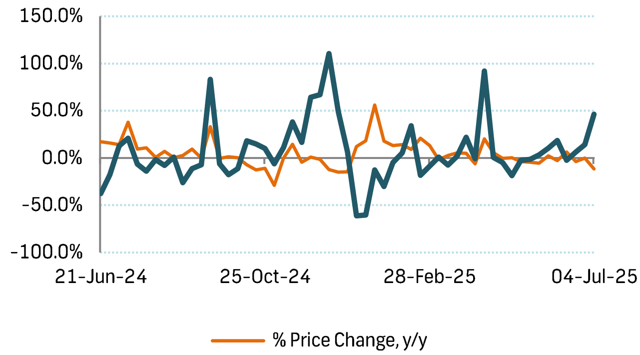


Figure 17b: Fresh Produce Markets – Pear prices

Figure 18a: Fresh Produce Markets - Grapes prices

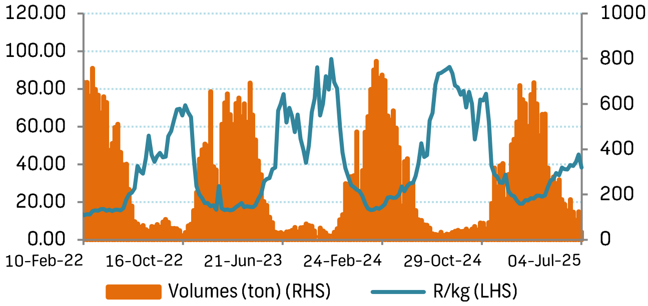
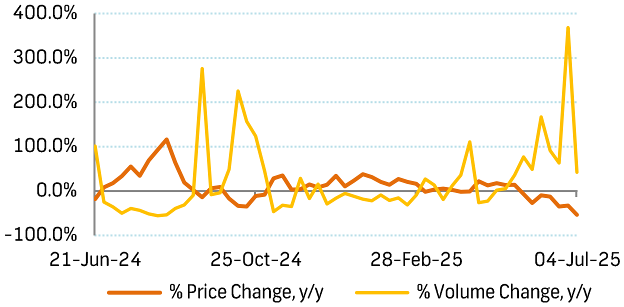


Figure 18b: Fresh Produce Markets - Grape prices



Source: FNB AgriComms.

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